

**PARK TRACE ESTATES
HOMEOWNERS ASSOCIATION, INC.**

FINANCIAL STATEMENTS

for the Period Ending July 31, 2021

Accountant: Keegan Mensching
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Property Manager: Iris Zieler
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PREPARED BY ARGUS PROPERTY MANAGEMENT, INC.

Park Trace Estates HOA Balance Sheet

Jul 31, 21

ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	76,504.57
1020 · Reserve Accounts	85,838.24
Total Checking/Savings	<u>162,342.81</u>
Accounts Receivable	
1040 · Assessment Receivable	212.62
Total Accounts Receivable	<u>212.62</u>
Other Current Assets	
1045 · Allowance For Bad Debit	(58.31)
1050 · Prepaid Insurance	4,979.29
Total Other Current Assets	<u>4,920.98</u>
Total Current Assets	<u>167,476.41</u>
TOTAL ASSETS	<u><u>167,476.41</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	25.25
Total Accounts Payable	<u>25.25</u>
Other Current Liabilities	
3015 · Accrued Expense	700.00
3031 · Deferred Assessments	34,210.55
Total Other Current Liabilities	<u>34,910.55</u>
Total Current Liabilities	<u>34,935.80</u>
Total Liabilities	34,935.80
Equity	
3500 · Reserve Fund	85,838.24
3990 · Operating Fund Balance	37,026.35
Net Income	9,676.02
Total Equity	<u>132,540.61</u>
TOTAL LIABILITIES & EQUITY	<u><u>167,476.41</u></u>

**Park Trace Estates HOA
Reserve Report**

Jul 21

3500 · Reserve Fund	
3610 · Erosion	
3511 · Beg. Bal - Erosion	80,343.85
3512 · Allocation - Erosion	5,000.00
Total 3610 · Erosion	<u>85,343.85</u>
3895 · Reserve Interest	
3897 · Earned YTD Interest	494.39
Total 3895 · Reserve Interest	<u>494.39</u>
Total 3500 · Reserve Fund	<u>85,838.24</u>
TOTAL	<u><u>85,838.24</u></u>

**Park Trace Estates HOA
Profit & Loss Budget Performance**

	<u>Jul 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Jul 21</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
5010 · Assessments	6,841.35	6,841.00	0.35	47,889.45	47,887.00	2.45	82,092.00
5030 · Sales & Lease Fees	100.00	0.00	100.00	1,100.00	0.00	1,100.00	0.00
5040 · Other	(59.46)	0.00	(59.46)	571.56	0.00	571.56	0.00
5050 · Interest	0.29	0.00	0.29	3.73	0.00	3.73	0.00
5060 · Reserve Income	0.00	0.00	0.00	5,000.00	5,000.00	0.00	5,000.00
5061 · Reserve Interest Income	0.00	0.00	0.00	364.22	0.00	364.22	0.00
Total Income	<u>6,882.18</u>	<u>6,841.00</u>	<u>41.18</u>	<u>54,928.96</u>	<u>52,887.00</u>	<u>2,041.96</u>	<u>87,092.00</u>
Gross Profit	<u>6,882.18</u>	<u>6,841.00</u>	<u>41.18</u>	<u>54,928.96</u>	<u>52,887.00</u>	<u>2,041.96</u>	<u>87,092.00</u>
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Grounds Contract	2,540.00	2,541.66	(1.66)	17,780.00	17,791.66	(11.66)	30,500.00
7115 · Lawn & Ground Supplies	0.00	83.34	(83.34)	0.00	583.34	(583.34)	1,000.00
7120 · Planting	0.00	250.00	(250.00)	0.00	1,750.00	(1,750.00)	3,000.00
7140 · Tree Trimming	0.00	416.66	(416.66)	0.00	2,916.66	(2,916.66)	5,000.00
7150 · Sprinkler/Irrigation Contract	20.25	208.34	(188.09)	93.95	1,458.34	(1,364.39)	2,500.00
7160 · Lakes & Waterways	350.00	375.00	(25.00)	2,800.00	2,625.00	175.00	4,500.00
7170 · Misc. Repairs/Maint.	0.00	83.34	(83.34)	0.00	583.34	(583.34)	1,000.00
Total 7100 · Grounds	<u>2,910.25</u>	<u>3,958.34</u>	<u>(1,048.09)</u>	<u>20,673.95</u>	<u>27,708.34</u>	<u>(7,034.39)</u>	<u>47,500.00</u>
7200 · Other Maintenance							
7210 · Repairs & Maint.-Com Grnd	0.00	208.34	(208.34)	26.18	1,458.34	(1,432.16)	2,500.00
7220 · Repairs & Maint-Electric	0.00	208.34	(208.34)	0.00	1,458.34	(1,458.34)	2,500.00
7221 · Misc. Maintenance	0.00	111.66	(111.66)	3,950.00	781.66	3,168.34	1,340.00
Total 7200 · Other Maintenance	<u>0.00</u>	<u>528.34</u>	<u>(528.34)</u>	<u>3,976.18</u>	<u>3,698.34</u>	<u>277.84</u>	<u>6,340.00</u>
7500 · Utilities							
7520 · Electric	437.01	433.34	3.67	3,035.20	3,033.34	1.86	5,200.00
Total 7500 · Utilities	<u>437.01</u>	<u>433.34</u>	<u>3.67</u>	<u>3,035.20</u>	<u>3,033.34</u>	<u>1.86</u>	<u>5,200.00</u>
7800 · Administration							
7810 · Insurance - Property	552.44	641.66	(89.22)	3,793.86	4,491.66	(697.80)	7,700.00
7820 · Legal/Professional	0.00	166.66	(166.66)	0.00	1,166.66	(1,166.66)	2,000.00
7825 · Accounting Services	0.00	16.66	(16.66)	200.00	116.66	83.34	200.00
7830 · Division Fees	0.00	5.16	(5.16)	61.25	36.16	25.09	62.00
7870 · Management Fee	965.83	965.84	(0.01)	6,760.81	6,760.84	(0.03)	11,590.00
7880 · Office Supplies, Postage, etc.	12.50	91.66	(79.16)	1,154.16	641.66	512.50	1,100.00
7893 · Bad Debt Expense	8.33	8.34	(0.01)	58.31	58.34	(0.03)	100.00
7894 · OnLine Servies Portal	25.00	25.00	0.00	175.00	175.00	0.00	300.00
Total 7800 · Administration	<u>1,564.10</u>	<u>1,920.98</u>	<u>(356.88)</u>	<u>12,203.39</u>	<u>13,446.98</u>	<u>(1,243.59)</u>	<u>23,052.00</u>
Total 7000 · Disbursements	<u>4,911.36</u>	<u>6,841.00</u>	<u>(1,929.64)</u>	<u>39,888.72</u>	<u>47,887.00</u>	<u>(7,998.28)</u>	<u>82,092.00</u>
Total Expense	<u>4,911.36</u>	<u>6,841.00</u>	<u>(1,929.64)</u>	<u>39,888.72</u>	<u>47,887.00</u>	<u>(7,998.28)</u>	<u>82,092.00</u>
Net Ordinary Income	<u>1,970.82</u>	<u>0.00</u>	<u>1,970.82</u>	<u>15,040.24</u>	<u>5,000.00</u>	<u>10,040.24</u>	<u>5,000.00</u>
Other Income/Expense							
Other Expense							
8000 · Reserve Funding							
8010 · Reserve Allocation	0.00	0.00	0.00	5,364.22	5,000.00	364.22	5,000.00
Total 8000 · Reserve Funding	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,364.22</u>	<u>5,000.00</u>	<u>364.22</u>	<u>5,000.00</u>
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,364.22</u>	<u>5,000.00</u>	<u>364.22</u>	<u>5,000.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(5,364.22)</u>	<u>(5,000.00)</u>	<u>(364.22)</u>	<u>(5,000.00)</u>
Net Income	<u><u>1,970.82</u></u>	<u><u>0.00</u></u>	<u><u>1,970.82</u></u>	<u><u>9,676.02</u></u>	<u><u>0.00</u></u>	<u><u>9,676.02</u></u>	<u><u>0.00</u></u>